

Shropshire Council
Legal and Democratic Services
Shirehall
Abbey Foregate
Shrewsbury
SY2 6ND

Date: Thursday 14 September 2017

Committee:
Pensions Committee

Date: Friday, 22 September 2017
Time: 10.00 am
Venue: Shrewsbury Room, Shirehall, Abbey Foregate, Shrewsbury, Shropshire, SY2 6ND

You are requested to attend the above meeting.
The Agenda is attached.

Claire Porter
Head of Legal and Democratic Services (Monitoring Officer)

Members of the Committee:

Thomas Biggins
Chris Mellings
Brian Williams
Michael Wood

Co-opted Members (Voting):

Malcolm Smith
David Wright

Co-opted Members (Non-Voting):

Jean Smith (Pensioner Representative)
Nigel Neat (Employee Representative)
Vacancy (Employee Representative)

Substitute Members of the Committee:

Roy Aldcroft (SC)

Roger Evans (SC)

Simon Harris (SC)

Alexander Phillips (SC)

Lee Carter (T&W)

Adrian Lawrence (T&W)

Vacancy (Pensioner Rep)

Vacancy (Employee Rep)

Your Committee Officer is:

Tim Ward Committee Officer

Tel: 01743 257713

Email: tim.ward@shropshire.gov.uk

AGENDA

1 Apologies and Substitutions

To receive apologies for absence and notification of any substitutions

2 Minutes of the Last Meeting (Pages 1 - 6)

The minutes of the meeting held on 23 June 2017 are attached for confirmation marked 2

3 Internal Audit out turn Report for Shropshire Council Pension Fund 2016/17 (Pages 7 - 16)

The report of the Head of Audit is attached marked 3

4 External Audit - The Audit Findings for Shropshire County Pension Fund 2016/17 (Pages 17 - 40)

The report of Grant Thornton is attached marked 4

5 Pension Fund Annual Accounts 2016/17 (Pages 41 - 182)

The report of the Head of Finance, Governance and Assurance is attached marked 5

6 Corporate Governance Report (Pages 183 - 184)

The report of the Investment Officer is attached marked 6

7 MiFID II (Pages 185 - 200)

The report of the Head of Treasury & Pensions is attached marked 7

8 Investment Strategy Statement (Pages 201 - 220)

The report of the Head of Treasury & Pensions is attached marked 8

9 Pensions Administration Monitoring Report (Pages 221 - 230)

The report of the Pensions Administration Manager is attached marked 9

10 Exclusion of Press and Public

To consider a resolution under paragraph 10.2 of the Council's Access to Information Procedure Rules that the proceedings of the Committee in relation to Agenda Items 11 to 15 shall not be conducted in public on the grounds that they involve the likely disclosure of exempt information as defined by the categories specified against them

11 Exempt Minutes (Pages 231 - 234)

The exempt minutes of the meeting held on 23 June 2017 are attached marked 11

12 Implementation of Equity Options and BMO Change

To receive a presentation from Louis-Paul Hill (Aon Hewitt)

13 Investment Strategy Training

To receive a presentation from Louis-Paul Hill (Aon Hewitt)

14 Investment Monitoring Report (Pages 235 - 280)

The exempt report of the Head of Treasury and Pensions is attached marked 14

15 Record of Breaches (Pages 281 - 284)

The exempt report of the Pensions Administration Manager is attached marked 15